

Banner Pharmacaps Expands in High Point Will Add 100 Jobs at World Headquarters

High Point, North Carolina August 22, 2002 - As part of a concerted plan to increase productivity, Banner Pharmacaps has announced the consolidation of all domestic manufacturing operations at its High Point facility on Premier Drive. Banner Pharmacaps is a leader in the development and manufacture of prescription, over-the-counter pharmaceuticals, and nutritional supplements sold in softgels and Soflet™ gelcaps. The company expects to add close to 100 positions to its state-of-the-art manufacturing facility in High Point, and make it the center of all domestic operations by March 31, 2003. The move entails bringing manufacturing for the firm's nutritional division to High Point, and the closure of the Los Angeles-area plant.

"The Triad has proven to be a great base of operations for us, and we've built in ample room for expansion at our modern facility here," says Dr. Roger Gordon, President of Banner Pharmacaps U.S. Operations. "For four years our focus has been on streamlining and technological innovation," he explains, "As a result, we have improved our market share, and our customers have come to depend on our technical excellence and highest production quality."

By housing all business functions on one campus, Banner will create a centralized, customer-oriented infrastructure. One where R&D, technical operations, QA/QC, engineering, sales and marketing-all work in unison to better service customer needs.

Based in High Point, North Carolina, Banner Pharmacaps, Inc. is a global leader in the encapsulated pharmaceutical and nutritional products category, specializing in softgels and Soflet™ Gelcaps. It has operations in the United States, Canada, Mexico, India and The Netherlands.

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